

CORPORATE GOVERNANCE REPORT OF 2015

To: - The State Securities Commission
- Ho Chi Minh City Stock Exchange

- Name of the public company: **Hoang Anh Gia Lai Agricultural Joint Stock Company**
- Address: 15 Truong Chinh, Phu Dong Ward, Pleiku City, Gia Lai Province
- Tel: 059.2222285 Fax: 059.2222218
- Charter capital: VND7,081,438,950,000
- Stock code: HNG

I. Board of Director's Activities (BOD)**1. Meetings of BOD:**

In 2015, the Board of Directors of Hoang Anh Gia Lai Agricultural Joint Stock Company held 10 meetings on the following contents:

- 1st meeting: 18 April 2015, appointing the titles of Director and Deputy Director and dismissing Director and Deputy Director of the Company.
- 2nd meeting: 01 May 2015, approving the issue concerning the registration of securities;
- 3rd meeting: 07 May 2015, approving the list of employees allocated privately placed shares in the issuance under the Resolution of the Extraordinary General Meeting of Shareholders on 06 April 2015;
- 4th meeting: 15 June 2015, approving the promulgation of the Regulation on Announcement of the Company Information;
- 5th meeting: 17 June 2015, approving the promulgation of the Corporate Governance Regulations;
- 6th meeting: 18 June 2015, approving the issues concerning the Company's documents of share listing registration;
- 7th Meeting, 14 July 2015, Approving the income statement for Quarter 2 and the choosing the Auditing Company of 2015;
- 8th Meeting, 11 August 2015, finalizing Shareholder list in order for approving plans: i) *dividend payment by cash from undistributed earnings at consolidated financial statement at 31/12/2014*; ii) *dividend payment from earnings of 2015*; and iii) *Private issuance of HNG Shares*;

- 9th Meeting, 30 October 2015, Approving the detail implementation for offering plan of private share accordance with Resolution of General Meeting of Shareholders No.0610/15/NQĐHĐCĐ- HAGL Agrico on 06/10/2015;
- 10th Meeting, 30 December 2015, Approving the change of the end time for conducting the private issuance of HNG shares.

Attendees:

No	Members of BOD	Position	Attendance	Reasons for not attending
1	Mr.Doan Nguyen Duc	Chairman	10	
2	Mr.Vo Truong Son	Member	10	
3	Mr. Doan Nguyen Thu	Member	10	
4	Mr. Nguyen Xuan Thang	Member	10	
5	Ms. Vo Thi Huyen Lan	Member	10	
6	Mr. Nguyen Ngoc Anh	Member	10	
7	Mr. Nguyen Quan Anh	Member	10	

2. Monitoring activities of the Board of Directors to the Board of Management

In 2015, BOD made the direction and supervision of the activities of the Board of Management in the following tasks:

- Inaugurating and handing over the Attapeu International Airport to the Government of Lao PDR, with a total investment cost of over USD 36 million;
- Organizing a site visit to the Company's projects in Laos, Cambodia and Vietnam with the participation of over 60 investors, representatives of the investment fund organizations, securities companies and mass media agencies.
- Implementing the listing of 708,143,895 shares on Ho Chi Minh Stock Exchange with HNG as stock code;
- Implementing the required tasks to put the Animal feed analysis laboratory under the Experiment and Analysis Center into operation.
- Conducting the asking for shareholders poll in writing to approve plans: i) *dividend payment by cash from undistributed earnings in the consolidated financial statement at 31/12/2014*; ii) *dividend payment from earnings of 2015*; and iii) *Private issuance of HNG Shares*
- Conducting procedures for private issuance of HNG shares to investors.

II. BOD resolutions

No	Resolution No.	Date	Contents
1	1804/15/NQHĐQT-HAGL Agrico	18 Apr 2015	Appointing and Dismissing the Director and Vice Director.
2	0105/15/NQHĐQT-HAGL Agrico	01 May 2015	Approving the issue referring to the registration of securities.
3	0705/15/NQHĐQT-NNHAGL	07 May 2015	Approving the list of employees privately placed shares in the issuance under the Resolution of the Extraordinary General Meeting of Shareholders on 06 April 2015
4	1506/15/NQHĐQT-HAGL Agrico	15 June 2015	Approving the promulgation of the Regulation on Announcement of the Company Information
5	1706/15/NQHĐQT-HAGL Agrico	17 June 2015	Approving the promulgation of Corporate Governance Regulations.
6	1806/15/NQHĐQT-HAGL Agrico	18 June 2015	Approving the issues concerning the Company's documents of share listing registration.
7	1407/15/NQHĐQT-HAGL Agrico	14/07/2015	Approving the income statement for Quarter 2 and The choosing the Auditing Company of 2015.
8	1108/15/NQHĐQT-HAGL Agrico	11/08/2015	Approving the finalizing Shareholder list in order for approving plans: i) <i>dividend payment by cash from undistributed earnings at consolidated financial statement at 31/12/2014</i> ; ii) <i>dividend payment from earnings of 2015</i> ; and iii) <i>Private issuance of HNG Shares</i> .
9	3010/15/NQHĐQT-HAGL Agrico	30/10/2015	Approving the detail implementation for offering plan of private share accordance with Resolution of General Meeting of Shareholders No.0610/15/NQĐHĐCĐ- HAGL Agrico on 06/10/2015.
10	3012/15/NQHĐQT-HAGL Agrico	30/12/2015	Approving the change of the end time for conducting the private issuance of HNG shares.

III. Change in the list of the Company's related people under section 34 of Article 6 of the Law on Securities:

No	Name	Position	ID Number	Date of Issue	Place of Issue	Address	Time of becoming related individual	Time of no longer being related individual	Reason
1	Vo Truong Son	Member of BOD					4 April 2015		Appointed at AGM on 04 Apr 2015
2	Doan Thu Nguyen	Member of BOD					4 April 2015		Appointed at AGM on 4 April 2015
3	Vo Thi Huyen Lan	Member of BOD					4 April 2015		Appointed at AGM on 4 April 2015
4	Nguyen Anh Ngoc	Member of BOD, cum Deputy Director					4 April 2015		Appointed at AGM on 4 April 2015, cum Deputy Director
5	Nguyen Quan Anh	Member of BOD, cum Deputy Director					4 April 2015		Appointed at AGM on 4 April 2015, cum Deputy Director
6	Nguyen Xuan Thang	Director					19 Apr 2015		Appointed as Director
7	Hoang Dinh Quy	Deputy Director					19 Apr 2015		Appointed as Deputy Director
8	Vo Thi My Hanh	Deputy Director					19 Apr 2015		Appointed as Deputy Director
9	Le Hong Phong	Chief Supervisor					4 April 2015		Appointed at AGM on 4 April 15
10	Pham Ngoc Chau	Member of Supervision Board					4 April 2015		Appointed at AGM on 4 April 15

No	Name	Position	ID Number	Date of Issue	Place of Issue	Address	Time of becoming related individual	Time of no longer being related individual	Reason
11	Dao Dinh Phuong	Member of Supervision Board					4 April 2015		Appointed at AGM on 4 April 15
12	Do Van Hai	Chief Accountant					19 May 2015		Appointed as Chief Accountant
13	Nguyen Van Su						15 June 2010	4 April 2015	Resigned as Member of BOD
14	Nguyen Van Minh						15 June 2010	4 April 2015	Resigned as Member of BOD
15	Truong Ngoc Thanh						15 June 2010	4 April 2015	Resigned as Member of BOD
16	Tran Quoc Huy						15 June 2010	4 April 2015	Resigned as Member of BOD
17	Vo Nguyen Cong Buu						01 June 2010	18 Apr 2015	Resigned as Deputy Director
18	Mai Dinh Hong						13 Apr 2011	18 Apr 2015	Resigned as Deputy Director
19	Ho Thi Tuyet Loan						01 Mar 2013	19 Apr 2015	Dismissed as Chief Accountant
20	Do Van Hai						15 June 2010	4 April 2015	End of term of Chief Supervisor
21	Truong Thi My Nguyet						15 June 2010	4 April 2015	End of term of Member of Supervisory committee
22	Nguyen Thi Lan Hong						15 June 2010	4 April 2015	End of term of Member of Supervisory

No	Name	Position	ID Number	Date of Issue	Place of Issue	Address	Time of becoming related individual	Time of no longer being related individual	Reason
									committee

IV. Transaction of insiders and related persons:

1. The list of insiders and related persons: *enclosed list.*
2. Transaction of shares: None
3. Other transactions: None

V. Other issues: None

HOANG ANH GIA LAI AGRICUTURAL JOINT STOCK COMPANY

Chairman of BOD

(Signed and Sealed)

Doan Nguyen Duc